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## Mining News

### OLD COLONY.

The annual report of the Old Colony Copper company, showing only \$3,884 cash on hand, compared with \$18,550 a year ago, naturally raises the fear of another assessment. The policy of the directors, however, is to take no immediate action on the assessment question, but to husband the present small resources of the company pending results from the diamond drill operations on the Mayflower property, which adjoins Old Colony to the north. There has been \$11 per share paid in on Old Colony Copper stock and the price of the shares in the past five years has ranged between forty cents and \$4.40. At present the stock is quoted eighty-five cents asked.

### CALUMET AND ARIZONA.

At the Irish Mag shaft of the C. and A. last week a nice little ore body was discovered in sub drifting of the 43 raise. It is high grade oxide, and has been cut in only one direction as yet.

The Oliver shaft is concerned principally with the development of the sulphide ore recently found on the 1,350 level. This is opening out extremely well, and makes certain that development will have to be started soon on the 1,450 level. The 1,350 is at present the bottom level, although the Oliver shaft is 150 feet deeper than that.

At the Houston shaft of the Superior and Pittsburgh the big ore body on the 1,300-1,400 levels, southeast of the shaft, is continuing to block out satisfactorily and each day's work makes it look bigger. All the ore so far has been high grade oxide, and the values seem to be very uniform throughout. Work on the 1,500 is being pushed out under the ore, and judging from the extent of the ore on the 1,400, there is no reason why the 1,500 should not show up well.

At the Junction shaft the development work toward the Briggs shaft country is progressing satisfactorily, although no new ore was found in any of the drifts last week. The drifts toward Briggs are on the 1,300, 1,400 and 1,500 levels.

At the Cole shaft nothing of particular interest has developed during the week. The usual number of men are at work on development and ore.

An exceedingly interesting find during the week at the Irish Mag is a crystal cave half way between the 500 and 600 levels, the beauty of which beggars description. This is a

wide fissure, rather irregular, with walls lined with "water crystals," as the miners call the white crystals of lime. One can walk or climb for fifty or more feet through various little branches of this cave, and by candle light it looks like a fabled treasure house of precious stones. The miners who work near have taken great delight in viewing this wonder, which offers attractive diversion from the steady grind of digging for ore. Later this cave was found to be an offshoot of another cave, which is full of good ore.—Bisbee Review.

### DENN-ARIZONA.

At the Denn-Arizona property drifting has been commenced from the station recently cut on the 1,350 level, says the Bisbee Review. The working is now in between 50 and 70 feet in a northerly direction, according to Superintendent B. M. Pattison. The drift will be run to the fault after which lateral drifts will be run east and west along it.

No trouble is being experienced with water in the shaft at present contrary to the reports circulated about the mine. While the flow is large it is easily taken care of by the pumps and interferes in no way with development operations.

### SHATTUCK-ARIZONA.

Beginning this morning the Shattuck Arizona will commence shipment of ore to the Copper Queen smelter at Douglas, continuing until the bins, now full to overflowing, have been emptied. Shipment will then be discontinued until the bins are filled again. There are between 900 and 1,000 tons now in the bins.

Several rich finds of oxide ores have been made recently, the most encouraging being in the mine from a cross-cut on the 600 level, which is a cross-cut on the 700 level. Almost thirty feet of ore of the same character as the other on this level, carrying from 14 to 17 per cent, has been run through, every side of the working being in solid ore.

Nothing has yet been heard from the east, Superintendent Olson states, as to the future intention of the company as to development of mining operations.—Bisbee Review.

### PAINE, WEBBER & CO.'S GOSSIP

The adventure Cons, Copper Co. directors have levied an assessment of

\$1 per share, payable February first. All the Amalgamated mines will reopen tomorrow morning and shipments will be resumed to the Great Falls smelters.

We are advised from New York that no agreement was reached yesterday for the merging of the Nevada Consolidated with the Utah Copper Co. and none is possible on a basis of less than two shares of Nevada for one of the Utah. Some of the leading interests are asking one share of Utah for 1 1/2 of Nevada. In regard to the figures published showing possible earnings for the year of \$2,300,000 on Utah Copper, the assertion is made that if the deferred charges now on the books for the year are deducted, the company will barely show the dividend of \$2 a share earned.

Assurances that the consolidation of the Utah, Nevada Cons. and Boston Consolidated Copper companies will go through and that some official announcement may be expected before Christmas continues to strengthen Utah Copper shares, which are unusually active in the New York market. This consolidation, it is said will be the first step toward an amalgamation of the Amalgamated, Cole-Ryan and Guggenheim properties.

## STOCKS

Boston.—General speculation in copper is increasing every day and throughout the session activity increased with more and more stocks participating in the rise. Toward the close trading was very broad with the whole market bolting. Lake was the leader in the advance, rallying to 63, up 2 points. S. & B. was second in activity, selling as high as 17 1/2 and closing strong. North Butte was slightly weaker but was more active than it has been for several days. There was a little profit taking in Hancock but new buyers are coming in a few days. Heavy accumulation of Shannon was noticeable and we strongly advise its purchase for 20 on this move. The 13 million pound output of Shannon is unequalled by any of the low priced stocks and is a strong bull factor in its favor. It is just being recognized by the speculative element. Buy Hancock, Shannon, Copper Range, Butte Coalition and Superior & Boston.—Paine, Webber & Co.

Gay & Sturgis says: Boston, Dec. 15.—Our local market is broadening out every day and several of the issues which have been lying dormant for some time have come into prominence. Lake, Superior & Boston, and Miami were the features today, the former rallying easily to 63. It seems that the higher it sells the less stock is for sale.

The market closed at about the best prices of the day, with every indication of going higher. — R. L. Hall.

### BOSTON STOCKS.

(Paine, Webber & Co.)		
Amal.	87 1/2	87 1/2
Adventure	6	6 1/2
Allouez	56 1/2	56 1/2
Arcadian	6 1/2	7
Atlantic	12 1/2	12 1/2
Ariz. Con.	45	45 1/2
Boston Cor.	22 1/2	22 1/2
Boston Con.	22	22 1/2
C. & A.	100	101
C. & H.	650	655
Centennial	37	38
Coalition	29	29 1/2
Cop. Range	82	82 1/2
Daly West	8 1/2	8 1/2
East Butte	11 1/2	11 1/2
Franklin	16 1/2	16 1/2
Granby	103 1/2	103 1/2
Greene Can.	12	12 1/2
Hancock	16 1/2	16 1/2
Isle Royale	25 1/2	25 1/2
Keweenaw	4	4 1/2
Lake	62 1/2	62 1/2
La Salle	16 1/2	16 1/2
Mass.	6 1/2	7

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Avoid Baking Powders made from alum. They may raise the cake, but alum is deleterious and no one can eat food mixed with it without injury to health.

Miami	29 1/2	21
Michigan	7	7 1/2
Mohawk	61	63
Nevada Cons.	26 1/2	27
Nipissing	10 1/2	10 1/2
North Butte	55 1/2	55 1/2
North Lake	8 1/2	8 1/2
Ogilbyway	9	9 1/2
Old Dominion	52 1/2	52 1/2
Oscoda	155	158
Parrot	29 1/2	29 1/2
Quincy	54	55
Shannon	14 1/2	14 1/2
S. & B.	17 1/2	17 1/2
S. & P.	16 1/2	16 1/2
Sup. Copper	60 1/2	61 1/2
Tamarack	65	67
Trinity	19	19 1/2
Utah Copper	60 1/2	61
U. S. M.	55	55 1/2
Utah Cons.	45 1/2	45 1/2
Victoria	4	4 1/2
Winona	10 1/2	10 1/2
Wyandot	2 1/2	3
Wolverine	145	148

### NEW YORK STOCKS.

Gay & Sturgis furnish the following New York quotations:

	Open	Close
Cons. Gas	151	151
Northern Pacific	146 1/2	146 1/2
Pennsylvania	134 1/2	135
Reading	169 1/2	170 1/2
C. & O.	87 1/2	87 1/2
Rock Island	43 1/2	44
St. Paul	156 1/2	157 1/2
Southern Pacific	132 1/2	133 1/2
Southern Railway	32 1/2	32 1/2
U. S. Steel	90 1/2	91 1/2
U. S. Steel pfd	125 1/2	125 1/2
Union Pacific	202 1/2	202 1/2
Ill. Central	147	147 1/2
Amal.	87 1/2	88
Anaconda	49 1/2	49 1/2
Smelters	100 1/2	101 1/2
Aetna	121 1/2	122
B. & O.	117 1/2	117 1/2
B. R. T.	79 1/2	80 1/2
Colo. Fuel	52	52 1/2
Eric	34	34 1/2
Am. Car Ferry	72	72
M. & N.	153	154
M. K. & T.	49 1/2	50
N. Y. Central	123 1/2	123 1/2

### UNLISTED STOCKS.

J. A. Minnear & Co. say today: Again the curb issues predominated in the trading today and several showed gains. Inspiration, as we expected, showed excellent buying and looks as though it would advance further. Hancock was active in the late trading. Though it was inclined to show early weakness, Superior & Boston was heavily traded in all day, selling up to \$17.50 where there was some profit taking. Various reports are out to account for the advance, but it is probably due to the close approach of the company's re-entering the producing ranks. Superior & Globe was active and sold as high as \$1.25. Cactus was quite well taken. Warrior and Live Oak were not quite as active in today's trading and showed some profit taking. Alex-Scott was in big demand, closing at \$5 bid. Calumet & Montana touched \$2, and Calumet & Corbin was well taken particularly in the Duluth markets. In the Boston list, Lake was again the feature, selling up to \$63. North Butte was under pressure, selling down to \$55. Buy if on all reactions for a turn at last.

### (J. A. Minnear & Co.)

	Bid	Ask
Arizona & Michigan	55	60
Almbeck	210	225
Black Mountain	65	75
Butte & London	25	30
Butte Balak	10	10 1/2
Chenung	13	15
Col. Cons.	11 1/2	12 1/2
Chief Cons.	1 1/2	2
Cumberland Ely	8 1/2	9 1/2
China	10	10 1/2
Calumet Corbin	24	28
Calumet & Montana	1 1/2	2
Corbin Copper	8 1/2	8 1/2
Cactus	4 1/2	5
Davis Daly	4 1/2	5
Haynes Copper	30	30
Ely Central	1 1/2	1 1/2

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## The Market at a Glance

THE CURBS AGAIN VERY ACTIVE TODAY.  
NORTH BUTTE UNDER PRESSURE.  
COPPER HIGHER WITH LAKE A FEATURE.  
NEW YORK LIST UP FRACTIONALLY.  
HANCOCK, S. & B., S. & G. AND INSPIRATION, CURB FEATURES.

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lowing in these stocks had been shaken out.—H. & W.

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Yours' and Others' Secrets. To tell your own secrets is generally folly, but that folly is without guilt; to communicate those with which we are intrusted is always treachery, and treachery for the most part combined with folly.—Johnson.

## CHRISTMAS CIGARS

### A BOX OF CIGARS

Always make an acceptable Christmas Gift for your Husband, Father and Brother. Our Cigars are made of Clear Havana and are clean and wholesome. The various brands range in price from 5 to 20 cents each.—Boxed 12, 25, 50 and 100 in a box.

## HOLIDAY WINES AND LIQUORS

We carry the BIGGEST and BEST line of Wines and Liquors to be shown in the Upper Peninsula, and they are all guaranteed to comply with the National Pure Food Laws.

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Come in and pick out your ring and we will lay it aside for you for a reasonable length of time. Remember this sale is for this month only and the lot may not last that long.

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